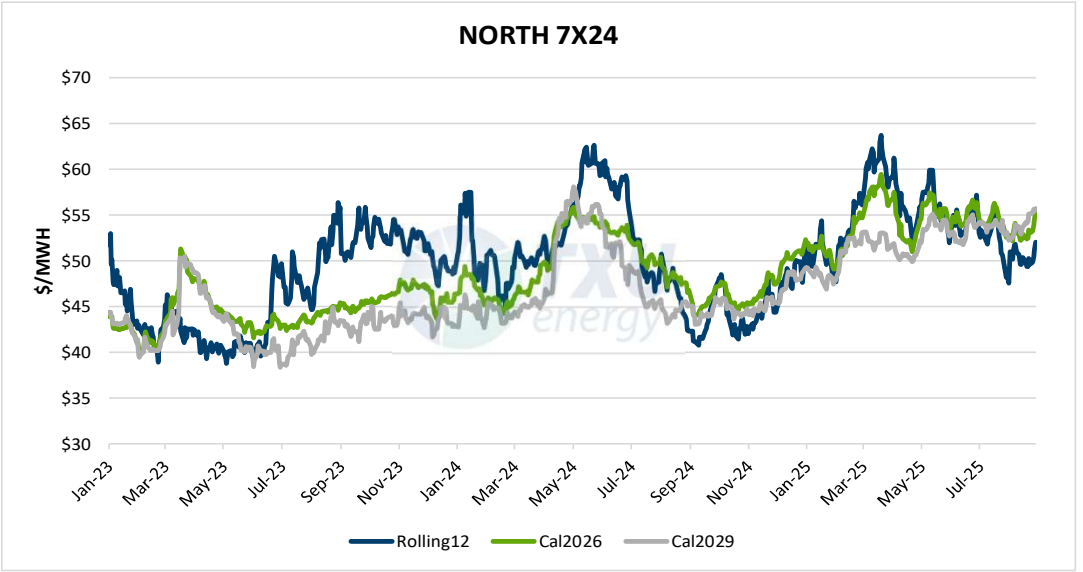
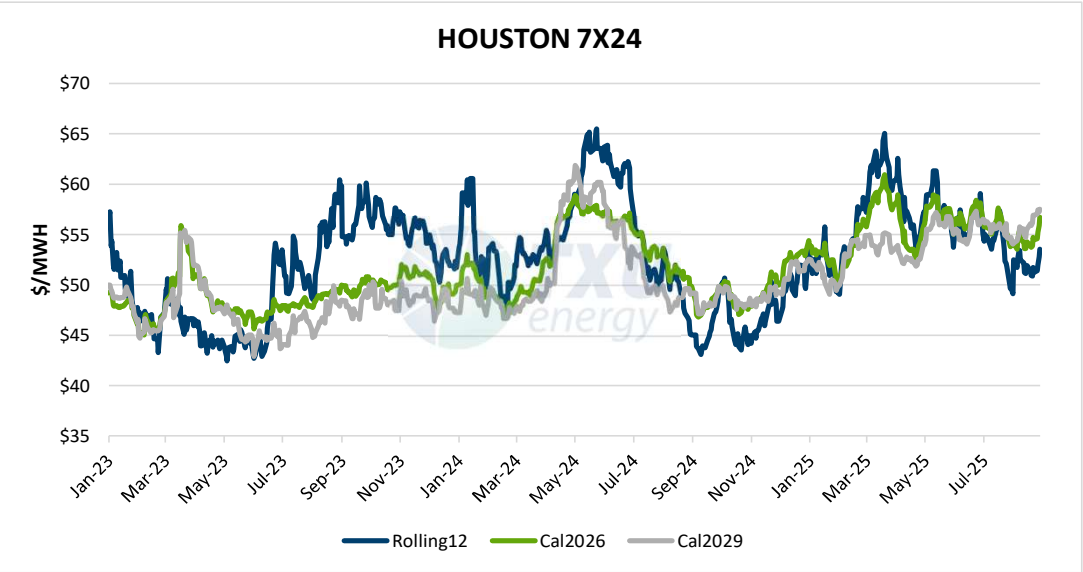


Energy Only Prices (\$/MWH)								
	NORTH				HOUSTON			
Date	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
8/28/2025	\$52.00	\$55.34	\$57.47	\$56.18	\$53.55	\$56.71	\$58.89	\$57.99
8/27/2025	\$51.22	\$54.52	\$56.58	\$55.93	\$52.77	\$55.89	\$58.01	\$57.74
8/26/2025	\$50.42	\$53.86	\$56.32	\$55.75	\$51.97	\$55.24	\$57.75	\$57.56
8/25/2025	\$49.81	\$53.21	\$56.00	\$55.86	\$51.36	\$54.58	\$57.42	\$57.67
8/22/2025	\$49.64	\$53.04	\$55.69	\$55.46	\$51.19	\$54.42	\$57.12	\$57.27
	SOUTH				WEST			
Date	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
8/28/2025	\$50.81	\$54.21	\$56.47	\$55.52	\$54.63	\$58.39	\$61.51	\$60.66
8/27/2025	\$50.03	\$53.39	\$55.59	\$55.27	\$53.79	\$57.57	\$60.62	\$60.40
8/26/2025	\$49.23	\$52.74	\$55.33	\$55.09	\$53.02	\$56.92	\$60.36	\$60.23
8/25/2025	\$48.62	\$52.09	\$55.00	\$55.20	\$52.41	\$56.27	\$60.04	\$60.33
8/22/2025	\$48.30	\$51.92	\$54.70	\$54.80	\$52.07	\$56.10	\$59.73	\$59.94

\$/MWH Delta from 8/28/2025								
	NORTH				HOUSTON			
	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
1 Wk	\$2.36	\$2.29	\$1.78	\$0.72	\$2.36	\$2.29	\$1.78	\$0.72
1 Mo	\$3.83	\$2.79	\$4.31	\$3.26	\$3.88	\$2.94	\$4.47	\$3.41
3 Mo	\$0.07	\$2.17	\$5.71	\$4.79	(\$0.20)	\$1.69	\$5.16	\$4.24
6 Mo	(\$4.36)	\$0.48	\$3.70	\$3.54	(\$4.04)	\$0.59	\$3.60	\$3.44
1 YR	\$9.22	\$8.46	\$10.32	\$10.50	\$8.04	\$6.77	\$8.19	\$8.25
	SOUTH				WEST			
	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
1 Wk	\$2.51	\$2.29	\$1.78	\$0.72	\$2.56	\$2.29	\$1.78	\$0.72
1 Mo	\$4.37	\$2.93	\$4.42	\$3.37	\$4.86	\$3.22	\$5.39	\$3.94
3 Mo	\$0.48	\$1.52	\$5.10	\$4.18	\$1.49	\$2.80	\$6.99	\$5.67
6 Mo	(\$6.76)	(\$1.89)	\$1.50	\$1.34	(\$6.17)	(\$1.47)	\$2.40	\$1.84
1 YR	\$6.80	\$6.25	\$7.83	\$7.92	\$8.34	\$8.33	\$11.18	\$11.79

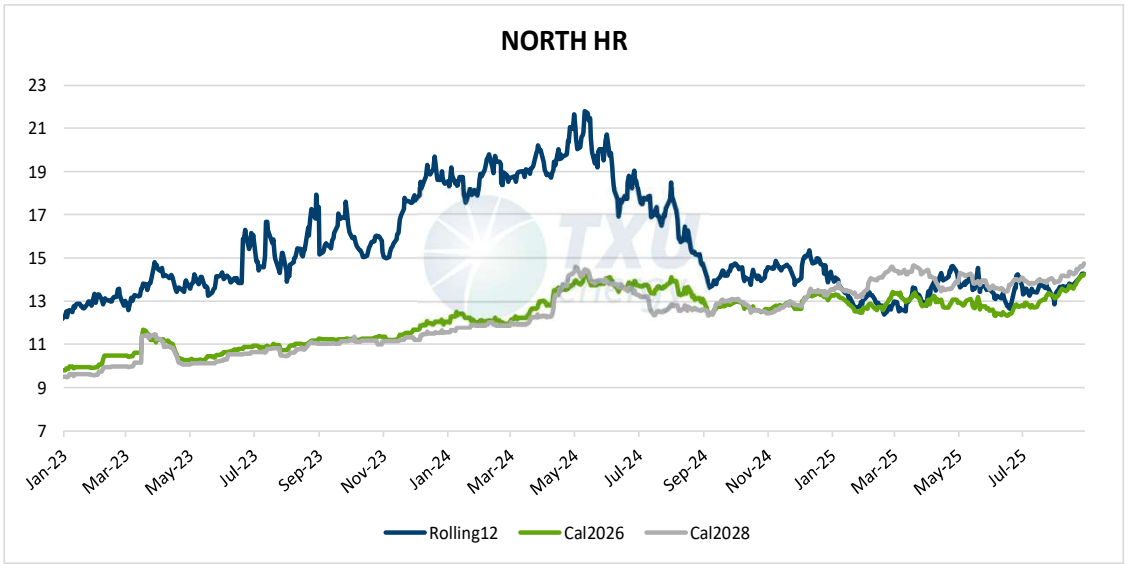
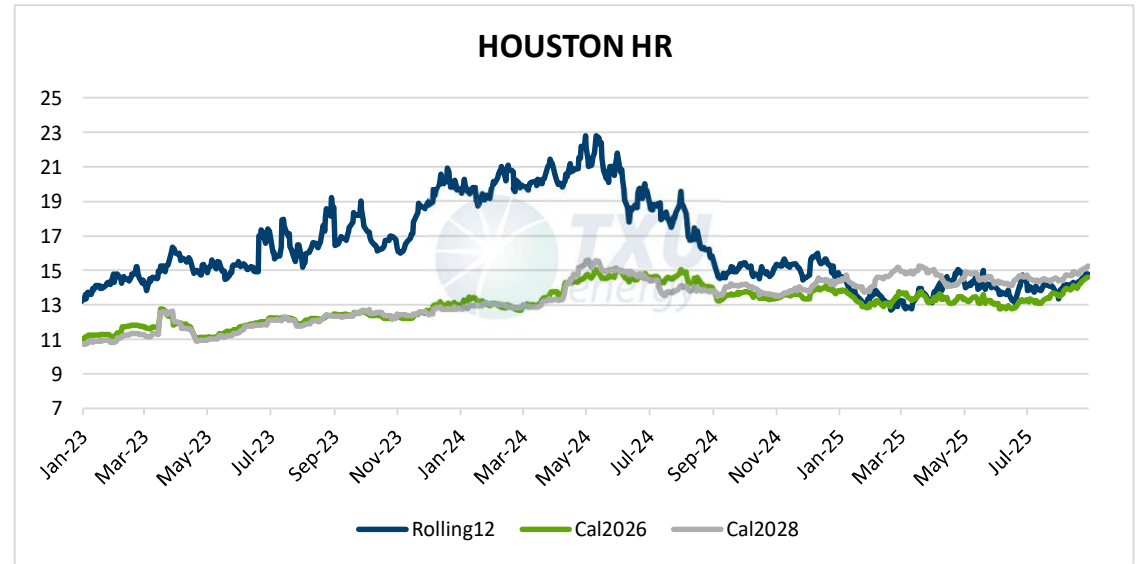


Content is provided for informational purposes as a service to our customers. While we strive to ensure that the information is accurate at the time of publication, TXU Energy assumes no responsibility for errors or omissions. We believe the information contained herein to be accurate and reliable and buyer or customer understands it has the duty or obligation to validate such information and undertake whatever risk there may be upon its reliance. Historical and current market prices do not predict future price movements or volatility. Nothing in this communication suggests any prediction on the part of TXU Energy or its affiliates or agents.



Heat Rates								
Date	NORTH				HOUSTON			
	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
8/28/2025	14.28	14.25	14.66	14.73	14.76	14.62	15.07	15.26
8/27/2025	14.22	14.19	14.52	14.66	14.70	14.56	14.93	15.18
8/26/2025	14.27	14.20	14.48	14.59	14.76	14.58	14.88	15.12
8/25/2025	14.15	14.11	14.44	14.62	14.64	14.49	14.85	15.14
8/22/2025	14.01	13.97	14.30	14.45	14.50	14.35	14.71	14.98
Date	SOUTH				WEST			
	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
8/28/2025	13.99	13.96	14.42	14.57	15.02	15.01	15.68	15.90
8/27/2025	13.93	13.90	14.28	14.49	14.95	14.96	15.54	15.82
8/26/2025	13.97	13.91	14.23	14.43	15.03	14.98	15.50	15.75
8/25/2025	13.84	13.81	14.20	14.46	14.91	14.89	15.47	15.78
8/22/2025	13.65	13.68	14.06	14.29	14.70	14.75	15.33	15.61

Heat Rate Delta from 8/28/2025								
	NORTH				HOUSTON			
	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
1 Wk	0.27	0.28	0.36	0.28	0.25	0.27	0.36	0.28
1 Mo	1.00	0.96	0.89	0.69	1.02	1.00	0.93	0.72
3 Mo	0.73	1.69	1.58	1.19	0.70	1.59	1.43	1.03
6 Mo	1.43	0.82	0.19	0.17	1.60	0.84	0.14	0.12
1 YR	(0.54)	1.23	1.80	2.14	(1.11)	0.70	1.18	1.48
	SOUTH				WEST			
	Rolling12	Cal2026	Cal2027	Cal2028	Rolling12	Cal2026	Cal2027	Cal2028
1 Wk	0.34	0.28	0.36	0.28	0.32	0.26	0.35	0.29
1 Mo	1.19	0.99	0.93	0.73	1.31	1.07	1.16	0.85
3 Mo	0.89	1.51	1.42	1.02	1.17	1.89	1.91	1.41
6 Mo	0.84	0.20	(0.42)	(0.46)	1.15	0.35	(0.24)	(0.39)
1 YR	(1.36)	0.61	1.12	1.41	(1.10)	1.10	1.94	2.42



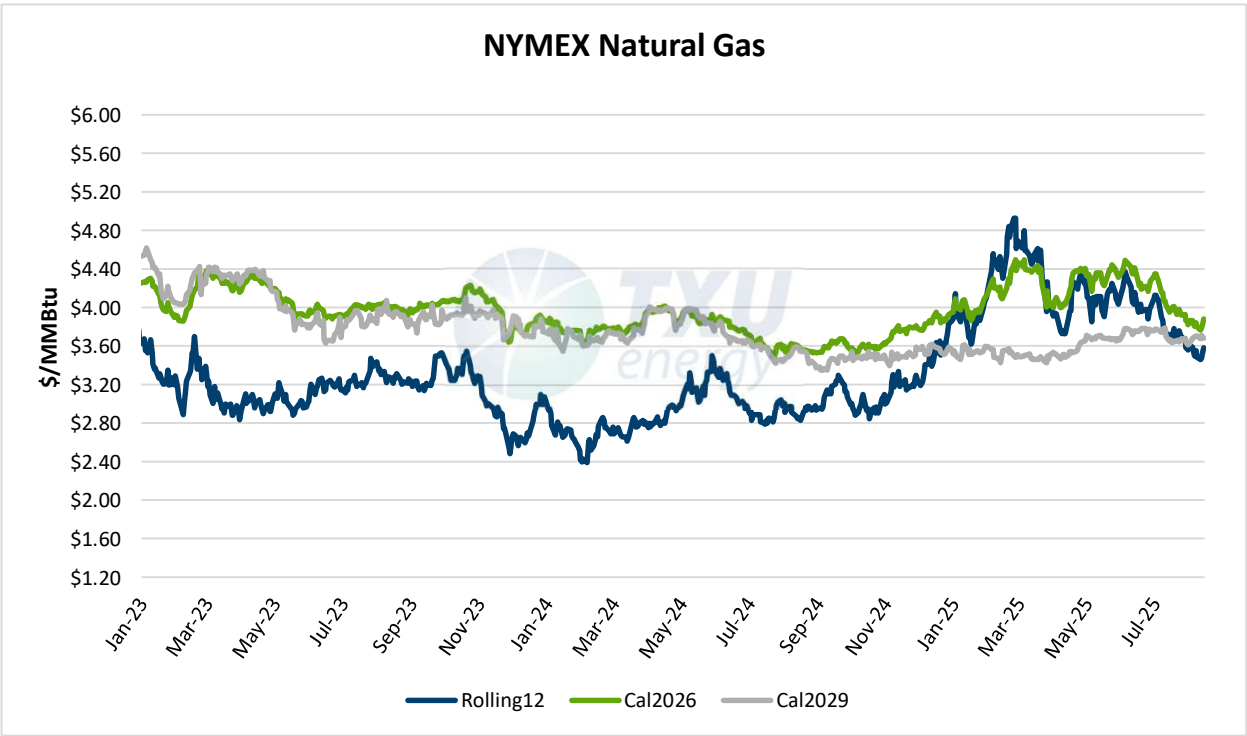
ERCOT Real Time and Zonal Congestion \$/MWH

Date	RT Settlement Point Price (Load Zone)				ERCOT Intrazonal Congestion			
	Monthly Averages				Monthly Averages			
	North	Houston	South	West	North	Houston	South	West
8/1/2025	\$35.22	\$36.61	\$37.64	\$47.70	\$0.61	\$0.14	-\$0.41	\$8.57
7/1/2025	\$34.15	\$34.53	\$31.90	\$40.90	\$0.71	\$0.01	\$0.05	\$7.23
6/1/2025	\$29.53	\$32.71	\$29.58	\$34.25	\$0.29	\$0.15	\$1.03	\$5.93
5/1/2025	\$35.37	\$40.76	\$32.37	\$43.57	\$0.18	-\$0.10	-\$0.78	\$6.80
4/1/2025	\$32.71	\$34.84	\$30.56	\$39.43	\$0.46	-\$0.10	\$2.69	\$9.82
3/1/2025	\$26.77	\$31.01	\$28.38	\$33.71	\$0.20	\$0.21	\$0.95	\$12.39
2/1/2025	\$37.27	\$31.87	\$41.31	\$49.54	\$3.00	\$0.52	\$13.57	\$14.89
1/1/2025	\$32.68	\$27.84	\$31.33	\$49.18	\$0.71	-\$0.01	\$3.45	\$14.48
12/1/2024	\$25.23	\$25.04	\$24.30	\$39.96	\$0.03	\$0.25	\$0.70	\$11.02
11/1/2024	\$31.38	\$30.58	\$28.27	\$40.56	\$0.12	\$1.06	-\$1.46	\$9.93
10/1/2024	\$23.87	\$24.60	\$26.91	\$31.11	\$0.84	\$0.37	\$1.15	\$9.94
9/1/2024	\$24.88	\$23.52	\$23.94	\$36.71	\$1.13	\$0.15	\$0.92	\$9.85
8/1/2024	\$35.78	\$35.80	\$38.76	\$46.45	\$0.97	\$0.06	\$1.58	\$8.65
AVERAGE	\$31.14	\$31.52	\$31.17	\$41.01	\$0.71	\$0.21	\$1.80	\$9.96

12-month min

12-month max

Date	NYMEX				Date	\$/MMBtu Delta from 8/28/2025			
	Rolling12	Cal2026	Cal2027	Cal2028		Rolling12	Cal2026	Cal2027	Cal2028
8/28/2025	\$3.58	\$3.88	\$3.92	\$3.81	1 Wk	\$0.10	\$0.08	\$0.03	(\$0.02)
8/27/2025	\$3.54	\$3.84	\$3.90	\$3.81	1 Mo	(\$0.10)	(\$0.09)	\$0.06	\$0.05
8/26/2025	\$3.47	\$3.79	\$3.89	\$3.81	3 Mo	(\$0.32)	(\$0.35)	(\$0.03)	\$0.02
8/25/2025	\$3.46	\$3.77	\$3.87	\$3.81	6 Mo	(\$0.73)	(\$0.22)	\$0.14	\$0.16
8/22/2025	\$3.48	\$3.80	\$3.89	\$3.83	1 YR	\$0.73	\$0.29	\$0.26	\$0.20



Content is provided for informational purposes as a service to our customers. While we strive to ensure that the information is accurate at the time of publication, TXU Energy assumes no responsibility for errors or omissions. We believe the information contained herein to be accurate and reliable and buyer or customer understands it has the duty or obligation to validate such information and undertake whatever risk there may be upon its reliance. Historical and current market prices do not predict future price movements or volatility. Nothing in this communication suggests any prediction on the part of TXU Energy or its affiliates or agents.

